

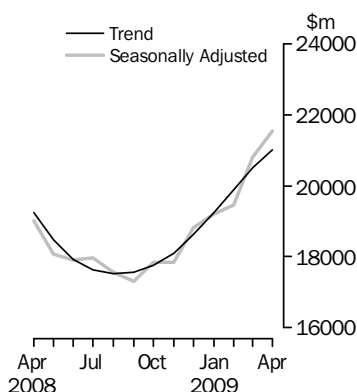
HOUSING FINANCE

AUSTRALIA

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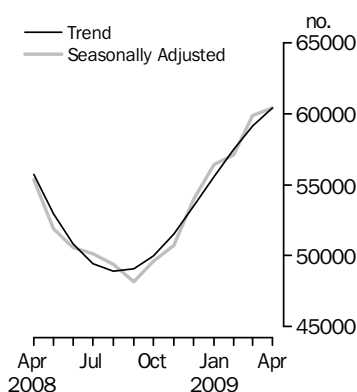
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Apr 2009	Mar 2009 to Apr 2009	Apr 2009	Mar 2009 to Apr 2009
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	21 020	2.6	21 547	3.6
Owner occupied housing	15 883	2.9	16 050	1.9
Investment housing - fixed loans(b)	5 136	1.5	5 497	8.9
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	60 407	2.2	60 395	0.9
Construction of dwellings	5 539	5.1	5 641	1.3
Purchase of new dwellings	2 616	3.1	2 589	-0.5
Purchase of established dwellings	52 251	1.8	52 166	0.9

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

APRIL 2009 COMPARED WITH MARCH 2009:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions increased 2.6%. Owner occupied housing commitments increased 2.9% and investment housing commitments increased 1.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions increased 3.6%. Investment housing commitments increased 8.9% and owner occupied housing commitments increased 1.9%.

NUMBER OF DWELLING COMMITMENTS

APRIL 2009 COMPARED WITH MARCH 2009:

- In trend terms, the number of commitments for owner occupied housing finance increased 2.2%. The number of commitments for owner occupied housing finance excluding refinancing rose 3.1%.
- In trend terms, the number of commitments for the construction of dwellings increased 5.1% and purchase of new dwellings increased 3.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments continued to rise, increasing from 27.3% in March 2009 to 28.0% in April 2009.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments increased from 2.4% in March 2009 to 4.2% in April 2009.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 2009	8 July 2009
June 2009	10 August 2009
July 2009	9 September 2009
August 2009	7 October 2009
September 2009	9 November 2009
October 2009	9 December 2009

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REVISIONS

Minor revisions to March 2009 data have been made in this month's issue.

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ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

Peter Harper
Acting Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication
- the following tables, with data from October 1975
 - 8 Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 13a Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
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SUMMARY OF FINDINGS

DWELLINGS FINANCED

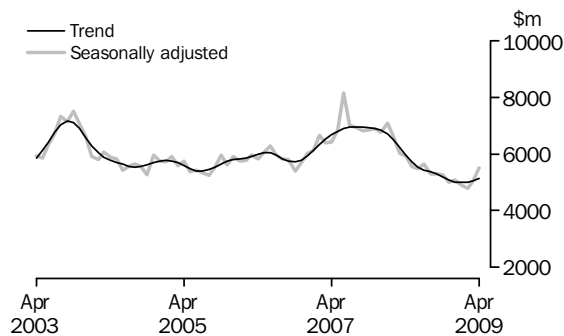
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (trend) increased 2.6% in April 2009 compared with March 2009 and the seasonally adjusted series increased 3.6% in April 2009.

The total value of owner occupied housing commitments (trend) rose 2.9% (up \$453m) in April 2009, following a revised increase of 3.8% in March 2009. The increase in April was due to increases in the value of commitments for the purchase of established dwellings excluding refinancing (up \$363m, 3.8%), the construction of dwellings (up \$62m, 4.7%), the purchase of new dwellings (up \$28m, 3.8%) and the refinancing of established dwellings (up \$1m, 0.0%). The seasonally adjusted series for the value of owner occupied commitments increased 1.9% in April 2009.

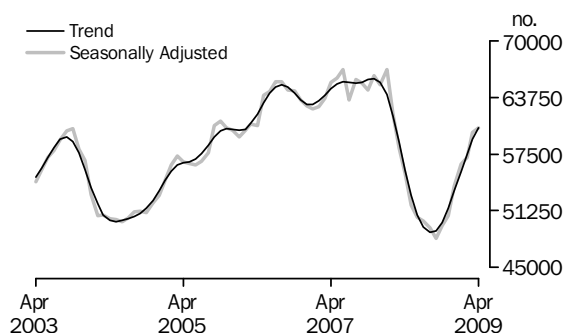
The total value of investment housing commitments (trend) rose 1.5% (up \$73m) in April 2009 compared with March 2009, following a revised increase of 1.1% in March 2009. The rise in April was due to increases in commitments for the purchase of dwellings by individuals for rent or resale (up \$57m, 1.3%) and the purchase of dwellings by others for rent or resale (up \$28m, 6.7%), while a decrease was recorded for the construction of dwellings for rent or resale (down \$11m, 3.5%). The seasonally adjusted series rose 8.9% in April 2009.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) increased 2.2% (up 1,288) in April 2009 compared with March 2009, following a revised increase of 2.9% in March 2009. Increases were recorded in commitments for the purchase of established dwellings excluding refinancing (up 953, 2.7%), the construction of dwellings (up 270, 5.1%) and the purchase of new dwellings (up 78, 3.1%). The refinancing of established dwellings fell (down 14, 0.1%). The seasonally adjusted estimates for the total number of owner occupied housing commitments rose 0.9% in April 2009.



SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed continued*

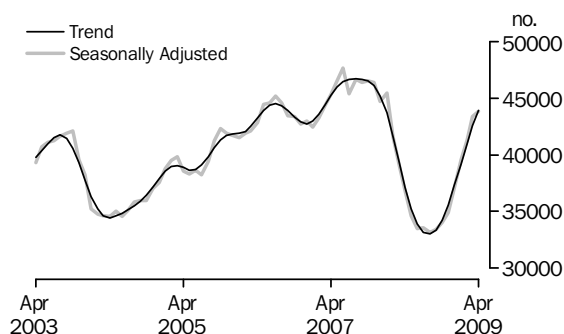
The number of owner occupied housing commitments (trend) increased in all states and territories in April 2009 compared with March 2009: New South Wales (up 486, 2.7%), Queensland (up 277, 2.3%), Victoria (up 271, 2.0%), Western Australia (up 111, 1.6%), South Australia (up 61, 1.2%), the Australian Capital Territory (up 42, 3.8%), the Northern Territory (up 11, 2.3%) and Tasmania (up 7, 0.5%). The seasonally adjusted estimates increased in New South Wales, Western Australia, Northern Territory and Victoria, while all other states and territories recorded a decrease or no change.

*First Home Buyer
Commitments*

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 27.3% in March 2009 to 28.0% in April 2009. This is the highest proportion recorded since the series commenced in 1991. Between March and April 2009, the average loan size for first home buyers fell \$2,500 to \$283,400, the second highest average value in the series. This is in contrast to the average loan size for all owner occupied housing commitments which rose \$1,500 to \$264,700 for the same period.

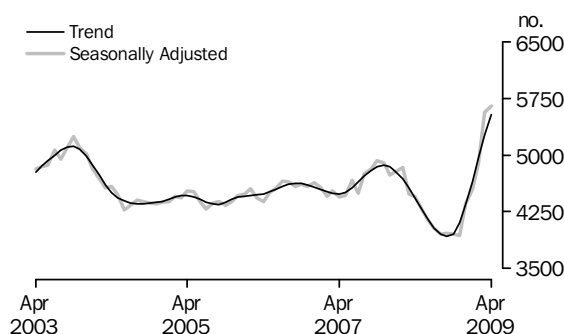
*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 3.1% in April 2009 compared with March 2009, following a revised increase of 3.9% in March 2009. The seasonally adjusted series rose 1.1% in April 2009.



**PURPOSE OF FINANCE
(OWNER OCCUPATION)**
Construction of dwellings

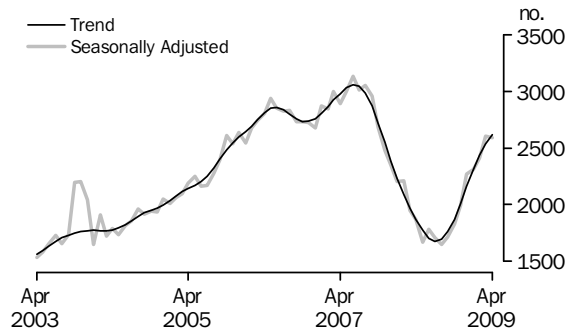
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 5.1% in April 2009 compared with March 2009, following a revised increase of 6.2% in March 2009. The seasonally adjusted series rose 1.3% to 5,641, the highest level since January 2002.



SUMMARY OF FINDINGS *continued*

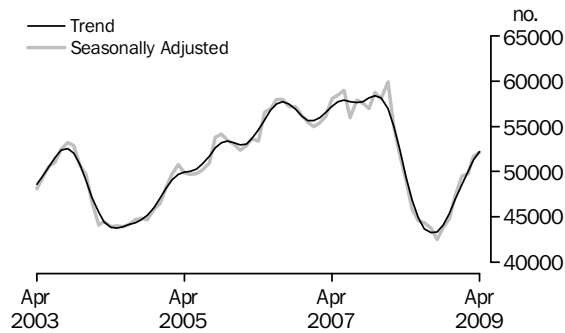
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 3.1% in April 2009 compared with March 2009, following a revised increase of 4.2% in March 2009. The seasonally adjusted series fell 0.5% in April 2009.



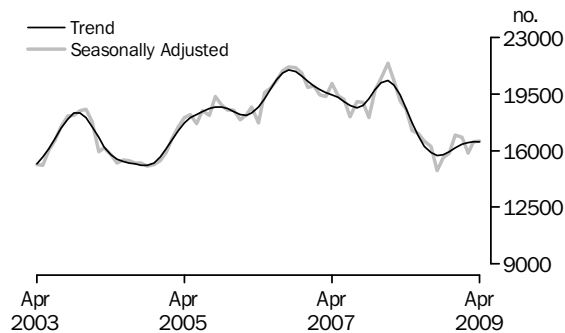
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.8% in April 2009 compared with March 2009, following a revised increase of 2.5% in March 2009. The seasonally adjusted series rose 0.9% in April 2009.



Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.1% in April 2009 compared with March 2009, following a revised increase of 0.4% in March 2009. The seasonally adjusted series rose 0.3% in April 2009.

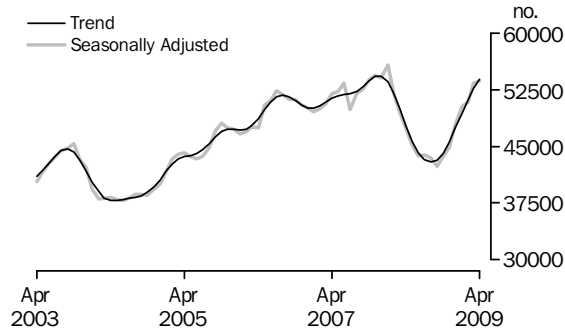


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

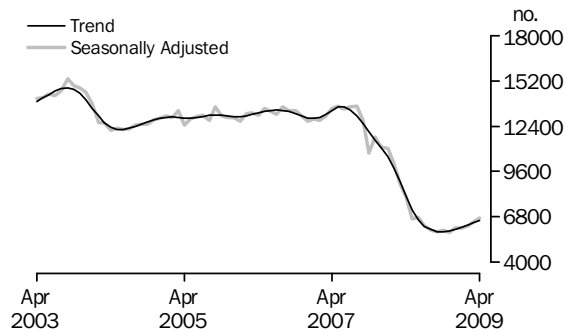
Banks

The number of owner occupied dwellings financed by banks (trend) rose 2.2% in April 2009 compared with March 2009, after a revised increase of 3.0% in March 2009. The seasonally adjusted series rose 0.6% in April 2009.



Non-banks

The number of owner occupied dwellings financed by non-banks (trend) rose 1.8% in April 2009 compared with March 2009, after a revised increase of 2.1% in March 2009. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks increased 3.5% in April 2009. The number of commitments for owner occupied dwellings financed by wholesale lenders n.e.c. (trend) increased 0.9%. The seasonally adjusted series was unchanged.



HOUSING LOAN OUTSTANDINGS

At the end of April 2009, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$863,621m, up \$10,589m (1.2%) from the March 2009 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$8,628m (1.5%) to \$598,632m and investment housing loans financed by authorised deposit-taking institutions increased \$1,961m (0.7%) to \$264,989m.

Bank housing loan outstandings increased \$10,109m (1.2%) during April 2009 to reach a closing balance of \$819,432m. Owner occupied housing loan outstandings of banks increased \$8,270m (1.5%) to \$562,146m and investment housing loan outstandings of banks increased \$1,839m (0.7%) to \$257,286m.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By Purpose: Australia

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings (b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2008												
April	4 623	1 152	1 953	502	51 774	12 152	58 350	13 807	19 393	4 065	38 957	9 742
May	4 709	1 175	1 816	490	49 464	11 974	55 989	13 640	18 366	3 951	37 623	9 689
June	4 326	1 070	1 781	518	44 038	10 783	50 145	12 371	16 979	3 702	33 166	8 669
July	4 607	1 153	1 875	519	46 847	11 559	53 329	13 231	17 501	3 938	35 828	9 293
August	3 959	993	1 587	430	42 114	10 426	47 660	11 849	16 006	3 568	31 654	8 281
September	4 077	1 012	1 691	474	42 003	10 489	47 771	11 976	14 813	3 284	32 958	8 691
October	4 153	1 064	1 876	529	45 185	11 513	51 214	13 105	16 169	3 676	35 045	9 429
November	3 665	911	1 936	560	44 207	11 146	49 808	12 617	15 713	3 587	34 095	9 030
December	4 304	1 080	2 389	673	49 459	12 664	56 152	14 417	17 608	4 141	38 544	10 275
2009												
January	3 620	900	1 917	529	41 688	10 419	47 225	11 849	13 913	3 154	33 312	8 695
February	4 432	1 084	2 314	644	47 250	11 861	53 996	13 589	14 941	3 404	39 055	10 185
March	5 768	1 428	2 778	800	56 056	14 775	64 602	17 003	17 611	4 113	46 991	12 890
April	5 576	1 363	2 513	729	51 374	13 648	59 463	15 740	16 342	3 806	43 121	11 934
SEASONALLY ADJUSTED												
2008												
April	4 455	1 109	1 870	488	49 035	11 466	55 359	13 063	18 553	3 846	36 806	9 217
May	4 283	1 068	1 673	446	45 916	11 015	51 871	12 528	17 234	3 701	34 637	8 827
June	4 147	1 036	1 786	515	44 595	10 884	50 529	12 435	17 037	3 635	33 491	8 801
July	4 036	1 000	1 712	471	44 378	10 876	50 126	12 347	16 568	3 655	33 559	8 691
August	3 958	979	1 649	444	43 780	10 842	49 386	12 266	16 239	3 593	33 148	8 672
September	3 963	982	1 714	482	42 508	10 556	48 185	12 020	14 773	3 262	33 412	8 758
October	3 956	994	1 829	511	43 837	11 064	49 621	12 568	15 576	3 582	34 045	8 986
November	3 935	994	1 998	572	44 769	11 267	50 702	12 834	15 830	3 633	34 872	9 201
December	4 352	1 085	2 272	636	47 353	12 013	53 977	13 733	16 980	4 022	36 998	9 711
2009												
January	4 541	1 153	2 308	643	49 546	12 522	56 395	14 318	16 798	3 860	39 597	10 459
February	4 896	1 205	2 407	687	49 809	12 795	57 112	14 688	15 817	3 621	41 295	11 067
March	5 566	1 391	2 603	765	51 705	13 595	59 873	15 750	16 526	3 860	43 347	11 891
April	5 641	1 381	2 589	756	52 166	13 912	60 395	16 050	16 571	3 907	43 825	12 143
TREND												
2008												
April	4 430	1 094	1 867	496	49 416	11 716	55 712	13 306	18 611	3 910	37 101	9 396
May	4 290	1 064	1 775	476	46 873	11 225	52 937	12 765	17 717	3 772	35 220	8 993
June	4 153	1 032	1 706	465	44 952	10 887	50 811	12 384	16 916	3 645	33 895	8 739
July	4 036	1 004	1 676	463	43 741	10 715	49 453	12 182	16 283	3 553	33 170	8 629
August	3 957	985	1 695	472	43 255	10 702	48 907	12 160	15 889	3 518	33 018	8 642
September	3 924	979	1 762	492	43 387	10 816	49 073	12 287	15 721	3 535	33 351	8 752
October	3 959	991	1 870	523	44 132	11 057	49 961	12 570	15 758	3 591	34 203	8 979
November	4 101	1 029	2 012	564	45 410	11 434	51 523	13 027	15 947	3 667	35 576	9 359
December	4 342	1 089	2 166	611	46 984	11 914	53 492	13 614	16 183	3 743	37 309	9 871
2009												
January	4 643	1 161	2 311	657	48 604	12 435	55 558	14 253	16 377	3 801	39 180	10 452
February	4 963	1 236	2 435	698	50 063	12 936	57 461	14 870	16 486	3 836	40 974	11 033
March	5 269	1 307	2 538	733	51 312	13 390	59 119	15 430	16 552	3 861	42 566	11 569
April	5 539	1 369	2 616	761	52 251	13 754	60 407	15 883	16 538	3 862	43 869	12 021

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose (Percentage Change)

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2008												
April	10.5	13.8	4.2	6.1	2.8	3.9	3.4	4.8	5.9	6.2	2.2	4.2
May	1.9	2.0	-7.0	-2.3	-4.5	-1.5	-4.0	-1.2	-5.3	-2.8	-3.4	-0.5
June	-8.1	-9.0	-1.9	5.7	-11.0	-9.9	-10.4	-9.3	-7.6	-6.3	-11.8	-10.5
July	6.5	7.8	5.3	0.2	6.4	7.2	6.3	7.0	3.1	6.4	8.0	7.2
August	-14.1	-13.9	-15.4	-17.2	-10.1	-9.8	-10.6	-10.4	-8.5	-9.4	-11.7	-10.9
September	3.0	1.9	6.6	10.2	-0.3	0.6	0.2	1.1	-7.5	-8.0	4.1	5.0
October	1.9	5.1	10.9	11.5	7.6	9.8	7.2	9.4	9.2	11.9	6.3	8.5
November	-11.8	-14.3	3.2	5.9	-2.2	-3.2	-2.7	-3.7	-2.8	-2.4	-2.7	-4.2
December	17.4	18.5	23.4	20.2	11.9	13.6	12.7	14.3	12.1	15.4	13.0	13.8
2009												
January	-15.9	-16.6	-19.8	-21.4	-15.7	-17.7	-15.9	-17.8	-21.0	-23.9	-13.6	-15.4
February	22.4	20.4	20.7	21.6	13.3	13.8	14.3	14.7	7.4	7.9	17.2	17.1
March	30.1	31.8	20.1	24.2	18.6	24.6	19.6	25.1	17.9	20.8	20.3	26.6
April	-3.3	-4.6	-9.5	-8.8	-8.4	-7.6	-8.0	-7.4	-7.2	-7.4	-8.2	-7.4
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2008												
April	-0.6	0.7	-4.1	-2.2	-5.2	-6.3	-4.8	-5.6	-2.6	-5.2	-5.9	-5.8
May	-3.9	-3.8	-10.5	-8.7	-6.4	-3.9	-6.3	-4.1	-7.1	-3.8	-5.9	-4.2
June	-3.2	-2.9	6.8	15.6	-2.9	-1.2	-2.6	-0.7	-1.1	-1.8	-3.3	-0.3
July	-2.7	-3.5	-4.2	-8.6	-0.5	-0.1	-0.8	-0.7	-2.8	0.6	0.2	-1.2
August	-1.9	-2.0	-3.7	-5.7	-1.3	-0.3	-1.5	-0.7	-2.0	-1.7	-1.2	-0.2
September	0.1	0.2	4.0	8.6	-2.9	-2.6	-2.4	-2.0	-9.0	-9.2	0.8	1.0
October	-0.2	1.2	6.7	5.9	3.1	4.8	3.0	4.6	5.4	9.8	1.9	2.6
November	-0.5	0.0	9.2	12.0	2.1	1.8	2.2	2.1	1.6	1.4	2.4	2.4
December	10.6	9.1	13.7	11.1	5.8	6.6	6.5	7.0	7.3	10.7	6.1	5.5
2009												
January	4.3	6.3	1.6	1.2	4.6	4.2	4.5	4.3	-1.1	-4.0	7.0	7.7
February	7.8	4.5	4.3	6.8	0.5	2.2	1.3	2.6	-5.8	-6.2	4.3	5.8
March	13.7	15.4	8.1	11.3	3.8	6.2	4.8	7.2	4.5	6.6	5.0	7.4
April	1.3	-0.7	-0.5	-1.1	0.9	2.3	0.9	1.9	0.3	1.2	1.1	2.1
TREND (% CHANGE FROM PREVIOUS MONTH)												
2008												
April	-3.0	-2.5	-5.4	-4.8	-5.4	-4.8	-5.3	-4.6	-4.3	-3.1	-5.7	-5.2
May	-3.2	-2.8	-4.9	-3.9	-5.1	-4.2	-5.0	-4.1	-4.8	-3.5	-5.1	-4.3
June	-3.2	-3.0	-3.8	-2.4	-4.1	-3.0	-4.0	-3.0	-4.5	-3.4	-3.8	-2.8
July	-2.8	-2.7	-1.7	-0.4	-2.7	-1.6	-2.7	-1.6	-3.7	-2.5	-2.1	-1.3
August	-1.9	-1.9	1.1	2.0	-1.1	-0.1	-1.1	-0.2	-2.4	-1.0	-0.5	0.2
September	-0.8	-0.7	3.9	4.2	0.3	1.1	0.3	1.0	-1.1	0.5	1.0	1.3
October	0.9	1.2	6.1	6.2	1.7	2.2	1.8	2.3	0.2	1.6	2.6	2.6
November	3.6	3.8	7.6	7.9	2.9	3.4	3.1	3.6	1.2	2.1	4.0	4.2
December	5.9	5.8	7.7	8.4	3.5	4.2	3.8	4.5	1.5	2.1	4.9	5.5
2009												
January	6.9	6.7	6.7	7.5	3.4	4.4	3.9	4.7	1.2	1.6	5.0	5.9
February	6.9	6.5	5.4	6.2	3.0	4.0	3.4	4.3	0.7	0.9	4.6	5.6
March	6.2	5.7	4.2	5.0	2.5	3.5	2.9	3.8	0.4	0.6	3.9	4.9
April	5.1	4.7	3.1	3.8	1.8	2.7	2.2	2.9	-0.1	0.0	3.1	3.9

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2008										
April	49 634	12 214	8 716	1 593	58 350	13 807	1 225	247	4 437	777
May	48 754	12 289	7 235	1 351	55 989	13 640	1 032	204	3 417	616
June	43 394	11 142	6 751	1 229	50 145	12 371	925	176	3 312	581
July	46 539	11 953	6 790	1 279	53 329	13 231	966	186	3 190	575
August	41 789	10 787	5 871	1 062	47 660	11 849	777	152	2 682	480
September	41 901	10 899	5 870	1 076	47 771	11 976	861	173	2 473	453
October	44 791	11 901	6 423	1 205	51 214	13 105	1 069	214	2 403	420
November	44 164	11 611	5 644	1 006	49 808	12 617	919	183	2 264	374
December	50 078	13 341	6 074	1 076	56 152	14 417	1 099	228	2 367	392
2009										
January	42 409	10 975	4 816	873	47 225	11 849	820	167	1 883	336
February	48 001	12 566	5 995	1 023	53 996	13 589	1 226	250	2 246	344
March	57 555	15 705	7 047	1 298	64 602	17 003	1 478	315	2 710	412
April	52 755	14 487	6 708	1 253	59 463	15 740	1 404	297	2 459	417
SEASONALLY ADJUSTED										
2008										
April	47 304	11 579	8 055	1 484	55 359	13 063	1 170	245	4 287	731
May	45 186	11 288	6 686	1 240	51 871	12 528	988	186	3 147	567
June	43 758	11 216	6 770	1 219	50 529	12 435	1 006	193	3 185	553
July	43 841	11 212	6 285	1 134	50 126	12 347	927	179	2 883	495
August	43 423	11 204	5 963	1 062	49 386	12 266	838	165	2 630	463
September	42 317	10 971	5 868	1 049	48 185	12 020	892	175	2 440	428
October	43 621	11 440	6 000	1 128	49 621	12 568	951	191	2 314	405
November	44 854	11 774	5 848	1 060	50 702	12 834	917	180	2 365	399
December	47 849	12 627	6 128	1 106	53 977	13 733	1 082	227	2 409	412
2009										
January	50 289	13 179	6 106	1 140	56 395	14 318	1 008	204	2 476	451
February	50 830	13 572	6 282	1 116	57 112	14 688	1 181	246	2 424	385
March	53 379	14 547	6 494	1 203	59 873	15 750	1 312	279	2 490	396
April	53 676	14 808	6 719	1 242	60 395	16 050	1 431	315	2 490	409
TREND										
2008										
April	47 656	11 817	8 057	1 489	55 712	13 306	1 240	247	3 915	707
May	45 696	11 441	7 241	1 324	52 937	12 765	1 074	211	3 489	620
June	44 182	11 182	6 629	1 201	50 811	12 384	962	187	3 129	547
July	43 228	11 060	6 225	1 122	49 453	12 182	900	174	2 838	491
August	42 900	11 077	6 007	1 083	48 907	12 160	881	171	2 621	453
September	43 163	11 218	5 910	1 069	49 073	12 287	888	174	2 472	430
October	44 070	11 500	5 891	1 070	49 961	12 570	911	181	2 391	416
November	45 579	11 943	5 943	1 084	51 523	13 027	956	192	2 373	411
December	47 445	12 509	6 047	1 105	53 492	13 614	1 023	208	2 388	410
2009										
January	49 378	13 123	6 180	1 130	55 558	14 253	1 103	228	2 421	409
February	51 144	13 714	6 317	1 156	57 461	14 870	1 188	250	2 449	408
March	52 668	14 248	6 451	1 182	59 119	15 430	1 272	271	2 473	406
April	53 838	14 679	6 569	1 205	60 407	15 883	1 347	290	2 495	405

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender—Australia (Percentage Change)

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2008										
April	3.3	5.2	4.2	1.7	3.4	4.8	-12.5	-11.3	12.9	5.4
May	-1.8	0.6	-17.0	-15.2	-4.0	-1.2	-15.8	-17.5	-23.0	-20.7
June	-11.0	-9.3	-6.7	-9.0	-10.4	-9.3	-10.4	-13.5	-3.1	-5.7
July	7.2	7.3	0.6	4.0	6.3	7.0	4.4	5.2	-3.7	-0.9
August	-10.2	-9.8	-13.5	-16.9	-10.6	-10.4	-19.6	-18.3	-15.9	-16.6
September	0.3	1.0	0.0	1.3	0.2	1.1	10.8	13.9	-7.8	-5.6
October	6.9	9.2	9.4	11.9	7.2	9.4	24.2	23.8	-2.8	-7.3
November	-1.4	-2.4	-12.1	-16.5	-2.7	-3.7	-14.0	-14.5	-5.8	-11.0
December	13.4	14.9	7.6	7.0	12.7	14.3	19.6	24.5	4.5	4.8
2009										
January	-15.3	-17.7	-20.7	-18.8	-15.9	-17.8	-25.4	-26.7	-20.4	-14.2
February	13.2	14.5	24.5	17.1	14.3	14.7	49.5	50.1	19.3	2.5
March	19.9	25.0	17.5	26.9	19.6	25.1	20.6	25.8	20.7	19.6
April	-8.3	-7.8	-4.8	-3.4	-8.0	-7.4	-5.0	-5.8	-9.3	1.2
SEASONALLY ADJUSTED (% change from previous month)										
2008										
April	-4.1	-5.0	-8.6	-9.8	-4.8	-5.6	-16.9	-13.2	6.4	-7.7
May	-4.5	-2.5	-17.0	-16.4	-6.3	-4.1	-15.6	-24.2	-26.6	-22.4
June	-3.2	-0.6	1.3	-1.7	-2.6	-0.7	1.9	3.9	1.2	-2.6
July	0.2	0.0	-7.2	-7.0	-0.8	-0.7	-7.9	-7.3	-9.5	-10.4
August	-1.0	-0.1	-5.1	-6.4	-1.5	-0.7	-9.6	-8.0	-8.8	-6.5
September	-2.5	-2.1	-1.6	-1.1	-2.4	-2.0	6.5	6.2	-7.2	-7.6
October	3.1	4.3	2.2	7.5	3.0	4.6	6.6	9.1	-5.2	-5.3
November	2.8	2.9	-2.5	-6.0	2.2	2.1	-3.6	-5.8	2.2	-1.6
December	6.7	7.2	4.8	4.4	6.5	7.0	18.0	26.2	1.8	3.4
2009										
January	5.1	4.4	-0.4	3.0	4.5	4.3	-6.8	-10.1	2.8	9.5
February	1.1	3.0	2.9	-2.1	1.3	2.6	17.1	20.6	-2.1	-14.7
March	5.0	7.2	3.4	7.8	4.8	7.2	11.1	13.5	2.7	2.8
April	0.6	1.8	3.5	3.2	0.9	1.9	9.1	13.1	0.0	3.4
TREND (% change from previous month)										
2008										
April	-4.4	-3.7	-10.0	-11.0	-5.3	-4.6	-13.7	-14.9	-10.2	-11.6
May	-4.1	-3.2	-10.1	-11.0	-5.0	-4.1	-13.3	-14.5	-10.9	-12.4
June	-3.3	-2.3	-8.5	-9.3	-4.0	-3.0	-10.5	-11.4	-10.3	-11.8
July	-2.2	-1.1	-6.1	-6.6	-2.7	-1.6	-6.4	-6.8	-9.3	-10.1
August	-0.8	0.2	-3.5	-3.5	-1.1	-0.2	-2.1	-1.8	-7.6	-7.7
September	0.6	1.3	-1.6	-1.2	0.3	1.0	0.8	1.7	-5.7	-5.3
October	2.1	2.5	-0.3	0.1	1.8	2.3	2.6	3.9	-3.3	-3.1
November	3.4	3.9	0.9	1.2	3.1	3.6	5.0	6.3	-0.7	-1.3
December	4.1	4.7	1.7	1.9	3.8	4.5	7.0	8.5	0.6	-0.4
2009										
January	4.1	4.9	2.2	2.3	3.9	4.7	7.8	9.5	1.4	-0.1
February	3.6	4.5	2.2	2.3	3.4	4.3	7.7	9.4	1.2	-0.4
March	3.0	3.9	2.1	2.3	2.9	3.8	7.0	8.6	1.0	-0.5
April	2.2	3.0	1.8	1.9	2.2	2.9	5.9	7.1	0.9	-0.3

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2008									
April	17 456	14 177	12 167	4 789	7 023	1 349	456	933	58 350
May	17 157	13 864	11 077	4 758	6 723	1 120	428	862	55 989
June	15 020	12 272	10 079	4 240	6 425	964	359	786	50 145
July	15 944	13 055	10 645	4 348	7 109	1 017	356	855	53 329
August	14 264	11 545	9 311	3 992	6 457	971	332	788	47 660
September	14 224	11 554	9 912	3 897	6 028	937	385	834	47 771
October	14 514	12 576	10 836	4 203	6 588	1 079	459	959	51 214
November	15 290	11 490	10 494	4 435	5 826	1 097	420	756	49 808
December	17 165	13 295	11 234	5 127	6 640	1 213	484	994	56 152
2009									
January	13 538	11 200	9 973	4 429	5 859	1 092	376	758	47 225
February	16 495	11 800	11 573	5 028	6 350	1 298	431	1 021	53 996
March	20 050	14 279	13 972	5 706	7 371	1 488	550	1 186	64 602
April	18 885	13 651	12 366	5 028	6 728	1 192	503	1 110	59 463
SEASONALLY ADJUSTED (b)									
2008									
April	16 323	13 496	11 587	4 631	6 648	1 240	446	863	55 359
May	15 453	12 480	10 798	4 426	6 321	1 040	407	803	51 871
June	14 822	12 355	10 401	4 326	6 290	1 025	375	803	50 529
July	14 908	12 110	10 076	4 230	6 582	1 032	368	788	50 126
August	14 775	11 935	9 739	4 195	6 351	989	355	821	49 386
September	14 579	11 612	9 976	3 990	6 170	981	375	801	48 185
October	14 035	11 964	10 363	4 233	6 490	1 053	438	875	49 621
November	15 314	11 875	10 551	4 460	6 001	1 119	416	761	50 702
December	16 918	12 461	11 148	4 824	6 466	1 180	435	986	53 977
2009									
January	17 150	12 932	11 748	5 161	6 767	1 247	467	958	56 395
February	17 741	13 014	11 629	5 075	6 750	1 298	449	1 090	57 112
March	18 241	13 822	12 574	5 183	6 897	1 321	495	1 134	59 873
April	18 869	13 825	12 558	5 124	7 101	1 187	513	1 134	60 395
TREND (b)									
2008									
April	16 547	13 642	11 614	4 636	6 891	1 191	406	821	55 712
May	15 728	12 941	10 914	4 437	6 584	1 113	393	814	52 937
June	15 070	12 376	10 383	4 282	6 395	1 048	383	807	50 811
July	14 638	11 998	10 052	4 179	6 302	1 006	376	802	49 453
August	14 472	11 817	9 943	4 143	6 275	995	377	801	48 907
September	14 567	11 786	10 028	4 184	6 272	1 014	387	809	49 073
October	14 926	11 880	10 276	4 315	6 295	1 059	402	833	49 961
November	15 522	12 106	10 657	4 518	6 353	1 118	422	875	51 523
December	16 260	12 434	11 095	4 739	6 463	1 176	440	930	53 492
2009									
January	17 024	12 811	11 526	4 935	6 611	1 225	456	991	55 558
February	17 717	13 180	11 919	5 084	6 764	1 258	471	1 050	57 461
March	18 307	13 516	12 264	5 193	6 905	1 278	486	1 104	59 119
April	18 793	13 787	12 541	5 254	7 016	1 285	497	1 146	60 407

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory: (Percentage change)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2008									
April	2.0	8.2	-0.9	2.9	2.9	5.5	10.7	24.6	3.4
May	-1.7	-2.2	-9.0	-0.6	-4.3	-17.0	-6.1	-7.6	-4.0
June	-12.5	-11.5	-9.0	-10.9	-4.4	-13.9	-16.1	-8.8	-10.4
July	6.2	6.4	5.6	2.5	10.6	5.5	-0.8	8.8	6.3
August	-10.5	-11.6	-12.5	-8.2	-9.2	-4.5	-6.7	-7.8	-10.6
September	-0.3	0.1	6.5	-2.4	-6.6	-3.5	16.0	5.8	0.2
October	2.0	8.8	9.3	7.9	9.3	15.2	19.2	15.0	7.2
November	5.3	-8.6	-3.2	5.5	-11.6	1.7	-8.5	-21.2	-2.7
December	12.3	15.7	7.1	15.6	14.0	10.6	15.2	31.5	12.7
2009									
January	-21.1	-15.8	-11.2	-13.6	-11.8	-10.0	-22.3	-23.7	-15.9
February	21.8	5.4	16.0	13.5	8.4	18.9	14.6	34.7	14.3
March	21.6	21.0	20.7	13.5	16.1	14.6	27.6	16.2	19.6
April	-5.8	-4.4	-11.5	-11.9	-8.7	-19.9	-8.5	-6.4	-8.0
SEASONALLY ADJUSTED (% change from previous month)									
2008									
April	-6.4	-5.9	-4.8	-0.3	-10.7	-2.6	14.8	4.5	-4.8
May	-5.3	-7.5	-6.8	-4.4	-4.9	-16.1	-8.6	-6.9	-6.3
June	-4.1	-1.0	-3.7	-2.3	-0.5	-1.4	-7.8	0.0	-2.6
July	0.6	-2.0	-3.1	-2.2	4.7	0.7	-2.1	-1.9	-0.8
August	-0.9	-1.4	-3.3	-0.8	-3.5	-4.2	-3.4	4.3	-1.5
September	-1.3	-2.7	2.4	-4.9	-2.9	-0.8	5.7	-2.5	-2.4
October	-3.7	3.0	3.9	6.1	5.2	7.3	16.8	9.3	3.0
November	9.1	-0.7	1.8	5.4	-7.5	6.2	-5.1	-13.0	2.2
December	10.5	4.9	5.7	8.1	7.7	5.4	4.7	29.5	6.5
2009									
January	1.4	3.8	5.4	7.0	4.7	5.7	7.2	-2.8	4.5
February	3.4	0.6	-1.0	-1.7	-0.2	4.1	-3.7	13.8	1.3
March	2.8	6.2	8.1	2.1	2.2	1.8	10.2	4.0	4.8
April	3.4	0.0	-0.1	-1.1	3.0	-10.1	3.7	0.0	0.9
TREND (% change from previous month)									
2008									
April	-5.2	-5.0	-6.4	-4.6	-5.4	-6.1	-3.4	-1.4	-5.3
May	-5.0	-5.1	-6.0	-4.3	-4.5	-6.5	-3.2	-0.9	-5.0
June	-4.2	-4.4	-4.9	-3.5	-2.9	-5.9	-2.6	-0.8	-4.0
July	-2.9	-3.1	-3.2	-2.4	-1.5	-4.0	-1.6	-0.6	-2.7
August	-1.1	-1.5	-1.1	-0.9	-0.4	-1.1	0.2	-0.2	-1.1
September	0.7	-0.3	0.9	1.0	0.0	1.9	2.5	1.0	0.3
October	2.5	0.8	2.5	3.1	0.4	4.5	4.0	3.0	1.8
November	4.0	1.9	3.7	4.7	0.9	5.6	4.8	5.0	3.1
December	4.8	2.7	4.1	4.9	1.7	5.2	4.3	6.3	3.8
2009									
January	4.7	3.0	3.9	4.1	2.3	4.1	3.7	6.6	3.9
February	4.1	2.9	3.4	3.0	2.3	2.7	3.4	6.0	3.4
March	3.3	2.6	2.9	2.1	2.1	1.6	3.1	5.1	2.9
April	2.7	2.0	2.3	1.2	1.6	0.5	2.3	3.8	2.2

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
April	4 522	3 186	2 916	933	1 717	223	99	210	13 807
May	4 563	3 278	2 755	917	1 641	190	92	205	13 640
June	4 056	2 958	2 525	819	1 580	158	81	194	12 371
July	4 331	3 139	2 660	870	1 779	165	91	197	13 231
August	3 875	2 739	2 367	817	1 608	169	79	194	11 849
September	3 819	2 791	2 574	793	1 524	167	93	215	11 976
October	3 972	3 134	2 840	882	1 713	195	120	249	13 105
November	4 181	2 846	2 686	923	1 486	198	108	190	12 617
December	4 712	3 306	2 962	1 095	1 735	216	134	259	14 417
2009									
January	3 564	2 756	2 573	936	1 528	204	96	191	11 849
February	4 373	2 834	3 036	1 050	1 697	237	106	256	13 589
March	5 630	3 552	3 824	1 198	2 036	284	157	321	17 003
April	5 351	3 399	3 349	1 080	1 903	229	139	291	15 740
SEASONALLY ADJUSTED (b)									
2008									
April	4 211	3 082	2 777	892	1 650	199	100	204	13 063
May	4 069	2 966	2 666	856	1 502	180	90	189	12 528
June	3 966	2 923	2 573	839	1 561	169	85	195	12 435
July	3 990	2 884	2 534	848	1 579	171	92	187	12 347
August	3 997	2 817	2 501	857	1 581	172	84	203	12 266
September	3 888	2 809	2 564	805	1 565	177	90	214	12 020
October	3 845	2 959	2 675	876	1 690	190	112	227	12 568
November	4 147	2 921	2 748	929	1 551	204	107	188	12 834
December	4 536	3 076	2 929	1 016	1 718	212	122	248	13 733
2009									
January	4 656	3 183	3 050	1 068	1 786	230	121	252	14 318
February	4 924	3 151	3 037	1 082	1 804	236	112	281	14 688
March	5 151	3 453	3 419	1 114	1 910	246	135	293	15 750
April	5 346	3 566	3 438	1 110	2 030	224	144	294	16 050
TREND (b)									
2008									
April	4 288	3 154	2 826	888	1 670	196	87	193	13 306
May	4 119	3 020	2 681	860	1 602	184	87	191	12 765
June	3 992	2 917	2 579	842	1 562	175	88	192	12 384
July	3 918	2 855	2 528	833	1 550	171	89	196	12 182
August	3 898	2 839	2 532	836	1 562	173	92	200	12 160
September	3 930	2 856	2 578	854	1 585	179	97	205	12 287
October	4 027	2 897	2 657	890	1 614	190	103	213	12 570
November	4 197	2 965	2 767	939	1 652	203	109	224	13 027
December	4 422	3 057	2 897	992	1 703	215	115	239	13 614
2009									
January	4 669	3 162	3 033	1 040	1 767	224	120	255	14 253
February	4 904	3 271	3 165	1 080	1 836	232	126	271	14 870
March	5 115	3 377	3 288	1 111	1 902	237	131	285	15 430
April	5 289	3 467	3 391	1 131	1 959	240	135	297	15 883

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2008							
April	9 742	4 065	426	14 233	12 214	1 815	39 044
May	9 689	3 951	456	14 097	12 184	1 701	39 255
June	8 669	3 702	404	12 776	11 408	1 508	39 118
July	9 293	3 938	416	13 647	11 571	1 628	39 566
August	8 281	3 568	375	12 224	10 557	1 480	39 754
September	8 691	3 284	402	12 378	10 886	1 467	39 976
October	9 429	3 676	463	13 568	11 430	1 672	40 441
November	9 030	3 587	442	13 059	10 569	1 854	41 077
December	10 275	4 141	446	14 863	12 450	1 801	41 719
2009							
January	8 695	3 154	384	12 233	10 378	1 685	41 562
February	10 185	3 404	482	14 071	10 468	1 774	43 263
March	12 890	4 113	533	17 536	13 233	1 905	45 674
April	11 934	3 806	476	16 216	14 010	1 798	46 081

(a) Excludes alterations and additions.

(b) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2008							
April	9 814	16.8	237.0	10 229	17.5	231.7	236.6
May	9 643	17.2	243.1	7 305	13.0	231.9	243.6
June	8 805	17.6	243.1	5 872	11.7	232.4	246.7
July	9 879	18.5	246.4	4 681	8.8	225.6	248.1
August	8 818	18.5	250.8	2 203	4.6	206.8	248.6
September	9 372	19.6	260.9	1 513	3.2	207.9	250.7
October	9 910	19.4	264.5	1 487	2.9	213.8	255.9
November	11 775	23.6	269.4	1 233	2.5	217.2	253.3
December	14 413	25.7	269.8	1 084	1.9	217.2	256.7
2009							
January	12 514	26.5	268.0	1 814	3.8	231.9	250.9
February	14 592	27.0	277.8	1 492	2.8	228.2	251.7
March	17 652	27.3	285.9	1 561	2.4	229.4	263.2
April	16 651	28.0	283.4	2 494	4.2	226.6	264.7

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	985	842	17 058	18 885	5 041	13 844
Victoria	1 797	691	11 163	13 651	3 906	9 745
Queensland	1 167	479	10 720	12 366	3 241	9 125
South Australia	451	181	4 396	5 028	1 455	3 573
Western Australia	918	249	5 561	6 728	2 007	4 721
Tasmania	123	19	1 050	1 192	274	918
Northern Territory	38	13	452	503	119	384
Australian Capital Territory	97	39	974	1 110	299	811
Total	5 576	2 513	51 374	59 463	16 342	43 121

	VALUE (\$M)					
New South Wales	244	262	4 845	5 351	1 356	3 995
Victoria	397	186	2 816	3 399	831	2 569
Queensland	320	144	2 885	3 349	763	2 586
South Australia	99	41	940	1 080	275	805
Western Australia	246	76	1 581	1 903	460	1 443
Tasmania	20	4	204	229	42	186
Northern Territory	13	4	122	139	23	116
Australian Capital Territory	23	12	255	291	56	235
Total	1 363	729	13 648	15 740	3 806	11 934

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	247.6	311.7	284.0	283.3	269.0	288.6
Victoria	221.0	268.9	252.3	249.0	212.7	263.6
Queensland	274.5	300.1	269.1	270.8	235.4	283.4
South Australia	219.4	228.5	213.8	214.8	189.2	225.3
Western Australia	268.3	303.5	284.3	282.8	229.4	305.6
Tasmania	166.3	211.8	194.4	191.7	154.2	203.0
Northern Territory	341.4	317.7	268.9	275.7	192.4	301.4
Australian Capital Territory	238.2	313.2	262.2	261.9	187.4	289.4
Total	244.4	290.2	265.7	264.7	232.9	276.7

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2008								
April	1 152	502	4 065	8 088	544	4 769	639	19 759
May	1 175	490	3 951	8 023	724	4 820	582	19 766
June	1 070	518	3 702	7 081	578	4 860	833	18 642
July	1 153	519	3 938	7 621	888	4 488	798	19 405
August	993	430	3 568	6 858	501	4 106	533	16 989
September	1 012	474	3 284	7 205	396	4 218	588	17 177
October	1 064	529	3 676	7 837	422	4 508	496	18 531
November	911	560	3 587	7 558	301	3 935	530	17 383
December	1 080	673	4 141	8 522	487	4 327	435	19 666
2009								
January	900	529	3 154	7 266	262	3 298	306	15 714
February	1 084	644	3 404	8 457	270	3 727	288	17 873
March	1 428	800	4 113	10 662	369	4 471	349	22 192
April	1 363	729	3 806	9 841	302	4 487	524	21 052
SEASONALLY ADJUSTED								
2008								
April	1 109	488	3 846	7 620	617	4 622	703	19 005
May	1 068	446	3 701	7 314	661	4 310	582	18 082
June	1 036	515	3 635	7 249	543	4 289	641	17 907
July	1 000	471	3 655	7 221	715	4 177	738	17 977
August	979	444	3 593	7 249	525	4 230	547	17 569
September	982	482	3 262	7 294	421	4 289	581	17 311
October	994	511	3 582	7 482	415	4 347	504	17 835
November	994	572	3 633	7 634	384	4 106	517	17 841
December	1 085	636	4 022	7 991	406	4 278	403	18 820
2009								
January	1 153	643	3 860	8 662	352	4 154	389	19 214
February	1 205	687	3 621	9 174	309	4 171	297	19 465
March	1 391	765	3 860	9 735	329	4 323	397	20 800
April	1 381	756	3 907	10 006	321	4 553	623	21 547
TREND								
2008								
April	1 094	496	3 910	7 806	618	4 608	721	19 253
May	1 064	476	3 772	7 453	607	4 421	684	18 478
June	1 032	465	3 645	7 242	594	4 299	650	17 926
July	1 004	463	3 553	7 162	574	4 238	623	17 617
August	985	472	3 518	7 185	539	4 224	600	17 523
September	979	492	3 535	7 281	486	4 228	568	17 568
October	991	523	3 591	7 465	433	4 224	517	17 745
November	1 029	564	3 667	7 766	395	4 216	463	18 100
December	1 089	611	3 743	8 171	369	4 213	423	18 619
2009								
January	1 161	657	3 801	8 634	353	4 228	406	19 240
February	1 236	698	3 836	9 099	338	4 265	407	19 880
March	1 307	733	3 861	9 529	325	4 316	422	20 493
April	1 369	761	3 862	9 892	314	4 373	450	21 020

(a) Excludes alterations and additions. Includes refinancing across lending institutions.

(b) Excludes revolving credit.

	Banks (a)	Permanent Building Societies (a)	Credit Co-operatives (a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles (b)	Other Lenders (b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2008							
April	470 550	10 691	22 849	504 090	na	na	na
May	477 627	10 756	23 049	511 432	na	na	na
June	488 826	10 909	23 217	522 952	na	na	na
July	494 487	10 985	23 470	528 942	na	na	na
August	499 586	11 012	23 695	534 293	na	na	na
September	508 370	10 248	23 759	542 377	na	na	na
October	514 969	10 354	23 933	549 256	na	na	na
November	521 672	10 465	24 632	556 769	na	na	na
December	528 986	10 526	24 812	564 324	na	na	na
2009							
January	535 077	10 586	24 919	570 582	na	na	na
February	543 289	10 664	25 231	579 184	na	na	na
March	553 876	10 785	25 343	590 004	na	na	na
April	562 146	10 881	25 605	598 632	na	na	na
INVESTMENT HOUSING							
2008							
April	227 433	4 085	4 263	235 781	na	na	na
May	230 247	4 098	4 347	238 692	na	na	na
June	236 316	3 921	4 378	244 615	na	na	na
July	237 790	3 884	4 435	246 109	na	na	na
August	240 369	3 886	4 472	248 727	na	na	na
September	243 984	3 263	4 404	251 651	na	na	na
October	246 004	3 274	4 453	253 731	na	na	na
November	247 983	3 278	4 039	255 300	na	na	na
December	250 388	3 287	4 072	257 747	na	na	na
2009							
January	251 752	3 348	4 084	259 184	na	na	na
February	253 699	3 372	4 072	261 143	na	na	na
March	255 447	3 415	4 166	263 028	na	na	na
April	257 286	3 500	4 203	264 989	na	na	na
ALL RESIDENTIAL HOUSING							
2008							
April	697 983	14 776	27 112	739 871	na	na	na
May	707 874	14 854	27 396	750 124	na	na	na
June	725 142	14 830	27 595	767 567	171 229	17 701	956 497
July	732 277	14 869	27 905	775 051	na	na	na
August	739 955	14 898	28 167	783 020	na	na	na
September	752 354	13 511	28 163	794 028	163 961	17 899	975 888
October	760 973	13 628	28 386	802 987	na	na	na
November	769 655	13 743	28 671	812 069	na	na	na
December	779 374	13 813	28 884	822 071	155 652	16 818	994 541
2009							
January	786 829	13 934	29 003	829 766	na	na	na
February	796 988	14 036	29 303	840 327	na	na	na
March	809 323	14 200	29 509	853 032	146 818	14 358	1 014 208
April	819 432	14 381	29 808	863 621	na	na	na

na not available
(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

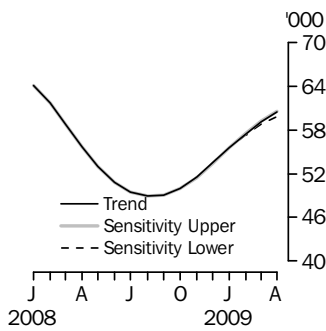
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The May 2009 seasonally adjusted estimate of the number of dwelling commitments is higher than the April 2009 seasonally adjusted estimate by 2.3%.

2 The May 2009 seasonally adjusted estimate of the number of dwelling commitments is lower than the April 2009 seasonally adjusted estimate by 2.3%.

The percentage change chosen is the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.3% on this month</i>		<i>(2) falls by 2.3% on this month</i>	
	no.	% change	no.	% change	no.	% change
October 2008	49 961	1.8	49 961	1.8	49 961	1.8
November 2008	51 523	3.1	51 472	3.0	51 525	3.1
December 2008	53 492	3.8	53 429	3.8	53 523	3.9
January 2009	55 558	3.9	55 537	3.9	55 584	3.9
February 2009	57 461	3.4	57 490	3.5	57 366	3.2
March 2009	59 119	2.9	59 170	2.9	58 759	2.4
April 2009	60 407	2.2	60 581	2.4	59 806	1.8

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other Registered Financial Corporations (RFCs).

3 All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstandings for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

5 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

6 An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

7 From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

8 The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

EXPLANATORY NOTES *continued*

SOURCES

9 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)*, with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics.

REVISIONS

14 Revisions to previously published statistics are included in the publication as they occur.

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

16 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

17 The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

19 Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

20 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

21 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

22 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

23 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

24 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components is therefore unlikely to equal the corresponding Australian total. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

27 The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The housing finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

29 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

30 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

31 While the smoothing technique described in paragraph 30 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages presented in the commentary are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE ON REQUEST

33 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

34 Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

35 Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

36 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors with statistics available from January 1990.

37 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

38 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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